

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF WISCONSIN

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In re: JBWI Homes, LLC,  
Debtor(s).

20-27616-KMP  
Chapter 7

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**TRUSTEE'S OBJECTION TO MOTION BY VELOCITY COMMERCIAL CAPITAL,  
LLC'S FOR RELIEF FROM THE AUTOMATIC STAY AND ABANDONMENT**

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Titania D. Whitten, trustee in this case, hereby responds to the Motion for Relief from Automatic Stay and Abandonment filed by Velocity Commercial Capital LLC's ("Creditor") for the property located at 6770 N. 43<sup>rd</sup> Street, Milwaukee, WI 53209 and in support thereof, alleges as follows:

- (1) JBWI Homes LLC ("Debtor") filed a petition under Chapter 7 of the Bankruptcy Code on November 22, 2020.
- (2) The Debtor stated in Schedule A that the value of the property is \$825,000.
- (3) The Creditor alleges in Paragraph 7 of their Motion for Relief and Abandonment that the balance owed on the note is approximately \$801,628.07.
- (4) Based upon these numbers there is equity in the Debtor's property over and above the amount owed to the Creditor.
  - (a) After subtracting the balance due on the mortgage of \$801,628.07 from the estimated value of \$825,000 a total of \$23,371.93 remains.
- (5) The Debtor has exempted \$0.00 of the equity in this property.

- (6) Additionally, the Debtor has not provided any documents with regard to its filing even though the 341 Meeting of Creditors was scheduled for and was held on December 21, 2020.
- (7) At that hearing, Debtor through its agent, Jonathan Bliss, indicated there is an appraisal for \$1.2 million for the property in question, which if true increases the equity available for creditors.
- (8) The Trustee has requested documents so that she can accurately assess this estate but has not received any as of the filing of this objection. She needs additional time to make an assessment as to the value to the estate.
- (9) The Trustee has asked for proof of insurance from both the debtor and the creditor so that arrangements can be made to make sure the estate is protected.
- (10) Pursuant to 11 U.S.C. §541(a) any non-exempt equity in Debtor's property should be construed as property of the estate to be applied by the Trustee to any unsecured debts of the estate.
- (11) The Creditor's interest will not be prejudiced by the Trustee's sale of the Debtor's interest in this property because the entire debt owed to the Creditor will likely be paid before any funds are paid to unsecured creditors.

Wherefore, the Trustee respectfully requests:

- (a) That the Court deny the Motion for Relief from Automatic Stay and Abandonment filed by the Creditor; and
- (b) That a hearing be scheduled in this matter.

Dated this 24<sup>th</sup> day of December, 2020.

—/s/ \_\_\_\_\_

Titania D. Whitten  
Chapter 7 Trustee  
10425 W. North Avenue, #350  
Wauwatosa, WI 53226  
(414) 431-0007 Telephone  
(414) 431-0038 Facsimile  
[trustee@whittenlawoffices.com](mailto:trustee@whittenlawoffices.com)

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF WISCONSIN

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In re: JBWI HOMES, LLC

20-27616-KMP

Chapter 7

Debtor(s).

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**AFFIDAVIT OF MAILING**

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STATE OF WISCONSIN      )  
                                  ) SS  
MILWAUKEE COUNTY      )

Titania D. Whitten, being sworn states that on December 24, 2020 mailed properly enclosed in a postpaid envelope, copy of the Objection to Velocity Commercial Capital LLC's Motion for Relief and Abandonment that was filed with the court, to the following named persons at their proper post office address after their respective addresses:

Joseph Scherwenka (via electronic mail)  
Scherwenka Law, LLC  
12970 W. Bluemound Road  
Ste 204  
Elm Grove, WI 53122

JBWI Homes, LLC  
9439 Silicon Prairie Parkway  
Verona, WI 53593

Attorney Charles Fiergola (via electronic mail)  
Attorney Samuel Wisotzkey  
Kohner, Mann & Kailas, S.C.  
4650 N. Port Washington Road  
Milwaukee, WI 53212

US Bankruptcy Court  
US Courthouse, Room 126  
517 E. Wisconsin Avenue  
Milwaukee, WI. 53202

Subscribed and sworn to before  
me this 24<sup>th</sup> day of December, 2020.

\_\_\_\_\_  
/s/\_\_\_\_\_

Judith L. DuSell  
Notary Public, State of Wisconsin  
My commission is permanent.

\_\_\_\_\_  
/s/\_\_\_\_\_

Titania D. Whitten  
Chapter 7 Trustee  
Whitten Law Offices, LLC  
10425 W. North Avenue, Suite 350  
Milwaukee, WI 53226  
P: 414-431-0007; F:414-431-0038